

**BRITISH TRIATHLON FOUNDATION TRUST**  
**(A company limited by guarantee)**

**REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2017**

Charity Registration Number England/Wales: 1138183  
Charity Registration Scotland: SC047901

Company Number: 07255704

**BRITISH TRIATHLON FOUNDATION TRUST**  
**REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2017**

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# BRITISH TRIATHLON FOUNDATION TRUST

## CHAIRMAN'S FOREWORD

### FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2017

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This was our fourth year of operational activity and we looked to build on our established delivery models to encourage even more children to lead active lifestyles. We delivered over 29,000 'active days' through 70 events, an increase in event activity of more than 22% over the previous year.

This year has seen a significant increase in the number of in-school events delivered, with many schools being prepared to fund their own events as they see the value in bringing a professionally-delivered bike/run activity to their children, inspiring them to take up active lifestyles.

We continue to focus our engagement on those who might not otherwise have the opportunity to experience engaging physical activity and we provide all the equipment required to take part. In particular, our indoor bike/run activities, employing static bikes, has received many plaudits from experienced school-sport professionals who have "*never seen an event where so many children were fully engaged*".

Although our current focus is on the aged 8-14, we are developing our thinking to how we can engage with the family unit to embed a lifestyle change, thereby moving our influence from 'Active Days' to 'Active Lives'. We do not plan on detracting from the successful delivery models that we have created but build on their success. In order to achieve this we will be piloting activities, working alongside British Triathlon and their initiatives to develop entry-level propositions.

This was the final year of Tata Steel's community sponsorship of British Triathlon and we delivered six of their Kids-of-Steel events across England and Wales. Some of these events have been running for many years, with the Trust delivering them for the last four, and factories where well-established events take place have expressed an interest in locally-funding them to continue with their delivery, showing the value that the local community place on them. Our thanks are extended to Tata Steel and British Triathlon for the opportunity we have had to deliver this series.

Tim Peake's Principia mission to the International Space Station (ISS) concluded this year, with his return to earth in the summer of 2016. Our delivery of Space-to-Earth challenge events continues to engage pupils with Tim's personal video message inspiring them to travel the 400km distance to the ISS. The UK Space Agency have recognised the unique value that our activities bring and with Tim's personal endorsement, we are hopeful that this will be a partnership that will continue to develop in to the future.

Since our launch in 2013 we have had an ongoing relationship with Accenture (UK) Ltd, and this year we have initiated an in-school delivery model, working alongside members of their project teams. This has enabled us to deliver six events to almost two thousand children and prove the value of an ongoing relationship to various stakeholders.

The Brownlee Brothers continue to be the most well-known names in the sport of triathlon in Great Britain and their reputation was enhanced further when Alistair helped his brother Jonny to the finish line of the World Triathlon Championships final in Mexico in the summer of 2016. The brothers continue to develop their own charitable foundation, sharing many of the same values and objectives of the Trust and we have been honoured to deliver seven events funded by the Brownlee Foundation this year.

We have also been successful in obtaining bespoke event funding to deliver a further 24 events. In particular, we would like to thank the UK Lottery for their support, as well as local grant giving bodies, individual schools and triathlon events who have funded us to support them directly.

Our three-year partnership with Triathlon Scotland, Dumfries and Galloway council and the D&G Health and Wellbeing board, to deliver a programme focussed on increasing the activity levels of children in the region has now entered its second year. Our thanks go to the Holywood Trust and other local charities who have provided funding to make this possible. The activities in the region have now developed with several after-school clubs and school-holiday activities set up.

We continue to look for strategic partnerships and we believe that our increasing, successful activity will be appealing for a headline corporate sponsor. We regularly receive feedback from schools who have taken part in our events, thanking us for the opportunity and sharing with us the positive impact that it is having on the children. We really are *changing lives through triathlon*.

Finally, I would like to thank my fellow Trustees for their valuable contribution, in particular the Rt Hon Brandon Lewis, MP who offered his resignation due to increased work pressures relating to ministerial duties. Additionally, I would like to thank all our partners who work with us to deliver our events, the volunteers who give up their valuable time so selflessly and I would like to thank Mike Jubb and his delivery team who continue to make an outstanding contribution to achieving our goals.



**Joe Garner**  
Chair of Trustees

**BRITISH TRIATHLON FOUNDATION TRUST**

**TRUSTEES REPORT**

**FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2017**

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**REFERENCE AND ADMINISTRATIVE DETAILS**

**Trustees**

Jack Buckner – resigned 4<sup>th</sup> October 2017  
Brian Carlin  
Joe Garner  
Ian Howard  
The Rt Hon Brandon Lewis, MP – resigned March 30<sup>th</sup>, 2017  
Zara Hyde Peters, OBE  
Richard Schofield  
Mike Townley  
Kay Simnett –appointed 30<sup>th</sup> March 2017

**Registered Office**

PO Box 25  
Loughborough  
Leicestershire  
LE11 3WX

**Accountants**

haysmacintyre  
26 Red Lion Square  
London  
WC1R 4AG

**Organisation**

British Triathlon Foundation Trust is a registered charity (number England/Wales 1138183, Scotland SC047901) and company limited by guarantee (number 07255704). The charity is governed by its Memorandum and Articles of Association.

## **BRITISH TRIATHLON FOUNDATION TRUST**

### **TRUSTEES REPORT**

#### **FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2017**

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006 present their report along with the financial statements of the charity for the year ended 31 March 2017. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS102)), the financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The information included on page 1 forms part of this report.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

British Triathlon Foundation Trust is governed by a board of trustees. New trustees are nominated by existing trustees and appointed under a deed of appointment. The names of the trustees are set out on page 1. The information provided on page 1 forms part of this report.

The Governing document of the charity is the Trust Deed dated 17 May 2010.

The day to day management of the Trust is undertaken by the CEO, Mike Jubb.

#### **Risk management**

The trustees have assessed the major risks to which the charity is exposed, in particular those risks related to the operation and finances of the charity, and are satisfied that systems are in place to mitigate exposure to the major risks, although it is recognised that systems can only provide reasonable, not absolute, assurance. These systems are reviewed at least once every year.

The Trustees have identified specific risks pertaining to Governance, Operational delivery, Finance, Reputation, Environment and Compliance. These risks have been mitigated through the charity's procedures, policies and reporting structures and are monitored by the board through an annual review process.

#### **Key Management Personnel**

The trustees consider the board of trustees and the senior management team comprise the key management personnel of the charity in charge of directing and controlling, running and operating the Charity on a day to day basis. All trustees give of their time freely and no director received remuneration in the year. Details of directors' expenses and related party transactions are disclosed in notes 10 and 11 to the accounts.

#### **Financial review**

During the year ended 31 March 2017, total income was £362,601 (2016: £385,857) and net expenditure was £368,548 (2016: £335,999).

#### **Reserves policy and review**

The charity has unrestricted reserves of £54,418 (2016: £53,360). The trustees have considered the need for reserves to be maintained by the charity and have concluded that an appropriate reserve would be to hold an amount equivalent to 6-months of non-delivery running costs.

#### **Public benefit**

The Charity confirms that the Trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising its powers or duties. Throughout this report, the Charity has demonstrated that it acts for the public benefit. The Trustees have referred to the Charity Commission's guidance on public benefit when reviewing their aims and objectives and planning their future activities

# BRITISH TRIATHLON FOUNDATION TRUST

## TRUSTEES REPORT (continued)

### FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2017

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#### Going concern

The Board of Trustees is of the opinion that the charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties regarding the Trust's ability to do so.

#### Conflicts of interest policy

The Trustees' have a system in place to identify any conflicts of interests that may occur. When a conflict of interest arises, the relevant Trustee or Trustees' agree to withdraw from any discussion and decision.

### OBJECTIVES, ACHIEVEMENTS AND PERFORMANCE FOR THE PERIOD

The period covered by this annual report (April 2016-March 2017) represents the fourth operational year for the charity.

The charity's mission statement, has been reviewed and remains as:

*"using the engaging sport of triathlon to encourage children to become more active, not only improving their health, but also developing their social skills, increasing self esteem and nurturing good habits such as commitment, discipline and respect."*

Our events have been spread across England, Scotland and Wales and have used learnings from our first three years to deliver effective and efficient event formats year round.

The events in the year have included:

**'Mini-tri' Triathlon festivals** - a large venue is secured for the day and local schools are invited to attend and complete a short distance triathlon. This outdoor activity is typically delivered in the summer months and caters for up to 1,200 school children in the day;

**Promotional 'Dry Tri'** - these static events using rowing machines, stationery bikes and shuttle runs are delivered to support existing events and festivals, ranging from school fairs and local sport festivals through to Bike Shows and International triathlons. These events are delivered both indoor and outside;

**In-school** - an event is delivered for the benefit of a school's pupils. This format includes the indoor 'Space2Earth' challenge format that has been developed to support the UK Space Agency's Principia mission;

**'Supported' events** - these events are delivered by a third party with support from the Trust in the form of medals and tattoos.

All of these events have targeted 8-14 year olds, who are still in the early stages of forming lifestyle habits, and also across a diverse profile of communities as the inactivity issue affects all of society, not just those in certain segments. We measure our delivery through 'Active Days', where one active day is represented by a child having an active participation in one of our activities.

In the year to March 31<sup>st</sup> 2017, we delivered 29,435 'active days' across 70 days of event delivery, as per the table below. This is a year-on-year increase of 9% in 'active days' delivered, while the total number of events increased in the year by 22%. This reflects the increase in 'in-school' activities that typically have a lower number of 'active days' associated with them, and the launch of several new mini tri events which can often start small and grow in size as they become more established.

	Year to March 31 <sup>st</sup> 2017	
	'Active Days'	No of events
Mini Tri events	13,725	22
Promotional Dry tri	4,950	15
In-School events	10,520	32
Other	240	1
<b>Total</b>	<b>29,435</b>	<b>70</b>

	Year to March 31 <sup>st</sup> 2016	
	'Active Days'	No of events
	17,027	22
	3,530	11
	5,884	22
	450	2
<b>Total</b>	<b>26,891</b>	<b>57</b>

## BRITISH TRIATHLON FOUNDATION TRUST

### TRUSTEES REPORT (continued)

#### FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2017

The year-on-year mix in funding sources is reflected in the tables below:

	Year to March 31 <sup>st</sup> 2017		Year to March 31 <sup>st</sup> 2016	
	'Active Days'	No of events	'Active Days'	No of events
Tata - Kids of Steel Series funding	5,387	6	9,472	10
UK Space Agency funding	6,478	16	4,534	12
Brownlee Foundation funding	4,419	7	2,880	4
Events funded through grants and event specific donations and grants	8,720	24	5,997	16
Accenture funding	1,988	6	-	-
Dumfries & Galloway project funding	1,657	8	2,000	8
Events funded through general fundraising and donations	240	1	1,836	6
Katie's Legacy fund	546	2	172	1
<b>Total</b>	<b>29,435</b>	<b>70</b>	<b>26,891</b>	<b>57</b>

The UK Space Agency (UKSA) funding resulting from Tim Peake's Principia mission to the International Space Station has enabled us to continue delivering Space-to-Earth challenge events up to and after Tim's return to earth. In addition to the direct funding received from UKSA, the Trust has been successful in obtaining funding from various alternative sources including Accenture, lottery grants and school sport premium funding.

The Dumfries and Galloway project is a 3-year funded programme to engage the children in the region. In this second year of the programme, the local development officer has continued to engage local schools and set up after-school clubs. This activity is underpinned by the delivery of four Minitri events in the region.

The Katie Henderson fund continues to enable young people to be inspired by the legacy of the talented young swimmer, triathlete and paratriathlon guide. She was tragically killed in a car accident in the summer of 2015 and her friends and family raised funds in her name. Two mini-tri events were delivered this year, with her friends and family helping with the event delivery. The Trust feels both honoured and proud to keep Katie's legacy going.

The Brownlee Foundation is the official charity set up by Alistair and Jonny Brownlee. The Trust have delivered the mini-tri events in their name, and we hope to continue to grow this relationship with these inspirational stars of the sport.

The Tata – Kids of Steel series has now officially come to an end after 10 years, with the Trust's delivery of 6 events across England and Wales. It is hoped that the legacy of these successful events will continue through local factory funding for the benefit of their communities.

The trustees would like to extend a big thank you to all of our benefactors, schools, partners, all the children who took part in our activities and the amazing volunteers who make our events possible.

The day to day management of the Trust is undertaken by the CEO working alongside a full-time office resource. The three-year Dumfries and Galloway programme is delivered by a full-time local resource.

All other resources are employed on an 'as required' basis to enable event planning and delivery to take place. A pool of such resource has been developed, all of whom have been security checked and are experienced in event delivery.

The event delivery relies heavily on the use of volunteers who are under the leadership of the delivery team on the event days. Throughout the year, the Trust has used over 600 volunteers from a mixture of sources including corporate supporters, young leaders from local schools and the local community.

Head office support is provided through the British Triathlon team, covering functions such as Finance, HR, Legal and IT.

#### **Funding**

In our third year of operations the Trust has sourced funds of £362k. These were obtained from a wide variety of sources, but the Trustees would like to thank the following for their significant financial help.

## BRITISH TRIATHLON FOUNDATION TRUST

### TRUSTEES REPORT (continued)

#### FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2017

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Through their community sponsorship of British Triathlon, Tata Steel fund a series of children's participation triathlon events.

Following the tragic death of Katie Henderson, friends and family have raised funds in her name which is used to deliver specific events, as agreed with her family.

The UK Space Agency have funded Space2Earth delivery days in schools.  
Accenture have funded in-school Space2Earth events working alongside their employee volunteers.

The Brownlee brothers' own charity, the Brownlee Foundation, has funded the delivery of events in their name.

In addition to financial help, the Trust has received a donation of high-quality children's bikes from Dawes Cycles which have been recognised as assets in the accounts, along with off-road scooters from KickscootUK. Both the bikes and scooters are being depreciated in line with their expected useful life of 2 years.

#### **Achievements and Performance**

The Charity's aims were carried out for the public benefit. This was achieved through the delivery of 70 events throughout the year to 229,435 children. The Charity continues to demonstrate its commitment to the aims and objectives they have set.

#### **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The Trustees, as directors of the charitable company, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial period. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

So far as each of the directors is aware at the time the report is approved:

- there is no relevant audit information of which the company's auditors are unaware; and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Approved by the Trustees on November 28<sup>th</sup> 2017 and signed on their behalf by



**Joe Garner**  
Chair of Trustees



**BRITISH TRIATHLON FOUNDATION TRUST**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF**

**BRITISH TRIATHLON FOUNDATION TRUST**

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I report on the accounts of the company for the year ended 31<sup>st</sup> March 2017 which are set out on pages 8 to 15.

**Respective responsibilities of trustees and examiner**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

**Basis of independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- 1 which gives me reasonable cause to believe that, in any material respect, the requirements:
  - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements of the Companies Act 2006 and which are consistent with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave not been met; or
- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Jeremy Beard  
Independent Examiner

haysmacintyre  
26 Red Lion Square  
London  
WC1R 4AG

..... 28/11/2017

**BRITISH TRIATHLON FOUNDATION TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES**

**FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2017**

	Notes	Unrestricted Funds £	Restricted Funds £	Total funds	
				2017 £	2016 £
<b>Income from:</b>					
Donations and legacies		176,033	2,696	178,729	210,740
Investment income		4	-	4	34
Charitable activities		74,995	108,873	183,868	175,083
<b>Total income</b>	<b>2</b>	<u>251,032</u>	<u>111,569</u>	<u>362,601</u>	<u>385,857</u>
<b>Expenditure on:</b>					
Raising funds		3,895	240	4,135	27,298
Charitable activities		246,079	118,334	364,413	308,701
<b>Total expenditure</b>	<b>3</b>	<u>249,974</u>	<u>118,574</u>	<u>368,548</u>	<u>335,999</u>
<b>Net movement in funds before transfers</b>		1,058	(7,005)	(5,947)	49,858
Transfer between funds		(96)	96	-	-
<b>Net movement in funds</b>		962	(6,909)	(5,947)	49,858
Funds brought forward at 1 April		53,360	26,566	79,926	30,068
<b>Funds carried forward at 31 March</b>	<b>13</b>	<u>54,322</u>	<u>19,657</u>	<u>73,979</u>	<u>79,926</u>

There were no recognised gains and losses other than those shown in the above Statement of Financial Activities.

The notes on pages 10 - 15 form part of these financial statements.

## BALANCE SHEET

AT 31<sup>st</sup> MARCH 2017

	Note	As at 31 March 2017		As at 31 March 2016	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible fixed assets	4		275		10,898
<b>CURRENT ASSETS</b>					
Debtors	6	34,523		73,219	
Cash at bank		100,042		44,369	
		<u>134,565</u>		<u>117,588</u>	
<b>CREDITORS: amounts falling due within one year</b>	7	<u>(60,861)</u>		<u>(48,560)</u>	
<b>NET CURRENT ASSETS</b>			<u>73,704</u>		<u>69,028</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>£73,979</u>		<u>£79,926</u>
<b>FUNDS</b>					
Unrestricted funds:					
General	13		54,322		53,360
Restricted fund	13		19,657		26,566
<b>Total Funds</b>	13		<u>£73,979</u>		<u>£79,926</u>

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the provisions of FRS102 Section 1A – Small Entities.

The notes on pages 10 - 15 form part of the financial statements.

For the year ending 31 March 2017 the Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the Charity to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors of the Charity (and trustees) acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and for the preparation of accounts.

The financial statements were approved and authorised for issue by the Board of Directors on November 28<sup>th</sup> 2017 and were signed below on its behalf by:



**Joe Garner**  
Chair of Trustees

# BRITISH TRIATHLON FOUNDATION TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2017

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#### 1. ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

##### **Accounting Basis**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) Section 1A (effective 1 January 2016) - (Charities SORP (FRS102)), the financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The British Triathlon Foundation Trust meets to definition of a public entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

##### **Going Concern**

The Board of Trustees is of the opinion that the charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties regarding the Trust's ability to do so.

##### **Unrestricted Funds**

Unrestricted funds include donations and other incoming resources received or generated for unspecified charitable purposes.

##### **Donations and gifts**

Income received by way of donations and gifts is included in the Statement of Financial Activities when received.

##### **Expenditure**

All expenditure is accounted for on the accruals basis.

Administration costs relate to expenditure incurred on the management of the Charity's assets, organisational administration and compliance with constitutional and statutory requirements.

##### **Fixed assets**

Fixed assets are stated at cost or deemed cost (donated valuation at estimated fair value) less accumulated depreciation and impairment losses.

Assets are capitalised if they cost more than £2500 individually or are a collection of assets which individually may be valued at less than £2500 but which collectively form a single capital asset because:

- the items fulfill all of the following criteria the items are functionally interdependent;
- the items are acquired at about the same date and are planned for disposal at about the same date;
- the items are under single managerial control.

Depreciation is calculated to write off the costs of the fixed asset by equal instalments as follows, all straight line:

Bicycles and scooters – 2 years straight line

Event delivery equipment – 2 years straight line

##### **Stocks**

Stocks are valued at the lower of cost and net realisable value.

##### **Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due

##### **Cash and cash equivalents**

Cash and cash equivalents includes cash and short term highly liquid investments with short term maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**BRITISH TRIATHLON FOUNDATION TRUST**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2017**

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**1. ACCOUNTING POLICIES (Continued)**

**Estimates and judgements**

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Although these estimates are based on the Trustees' best knowledge of the amount, events or actions, actual results ultimately differ from these estimates. The trustees do not consider there to be any estimates and judgements.

<b>2. ANALYSIS OF INCOME</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
<b>Donations and legacies</b>		
Donations	178,729	195,066
Lite@Nite fundraising	-	15,674
	<hr/>	<hr/>
	178,729	210,740
<b>Investment income</b>		
Interest received	4	34
<b>Charitable activities</b>		
Contributions from British Triathlon Federation	82,996	101,250
Other Grants	100,872	73,833
	<hr/>	<hr/>
	183,868	175,083
<b>Total income</b>	<hr/> <hr/>	<hr/> <hr/>
	£362,601	£385,857

**BRITISH TRIATHLON FOUNDATION TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2017**

<b>3. ANALYSIS OF EXPENDITURE</b>	<b>Total 2017 £</b>	<b>Total 2016 £</b>
<b>Raising funds</b>		
Consulting	2,100	24,094
Other costs	2,035	3,204
	<u>4,135</u>	<u>27,298</u>
<b>Charitable activities</b>		
Event Planning & Delivery Resource	190,516	129,781
Participant items - Medals/T-shirts	41,735	48,994
Travel & Subsistence	36,884	23,418
Event Delivery Consumables	8,171	10,753
Event Venue Hire	8,630	14,056
Delivery Equipment	7,981	8,562
Equipment storage	12,000	-
Marketing and PR	907	1,367
Admin support	27,661	43,158
Insurance	7,889	10,976
Depreciation	10,623	10,623
Other	10,037	2,639
	<u>363,033</u>	<u>304,327</u>
<b>Governance Costs</b>		
Legal and professional	-	-
Accountancy	1,380	2,120
Trustee meeting costs	-	2,254
	<u>1,380</u>	<u>4,374</u>
<b>Total Expenditure</b>	<u><u>£368,548</u></u>	<u><u>£335,999</u></u>

BRITISH TRIATHLON FOUNDATION TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2017

4. TANGIBLE FIXED ASSETS

	Equipment £
<b>Cost</b>	
At 1 April 2016	24,438
Additions	-
	<hr/>
<b>At 31 March 2017</b>	<b>24,438</b>
	<hr/>
<b>Depreciation</b>	
At 1 April 2016	13,540
Charge for year	10,623
	<hr/>
<b>At 31 March 2017</b>	<b>24,163</b>
	<hr/>
<b>Net Book Value</b>	
At 31 March 2017	275
	<hr/> <hr/>
At 31 March 2016	10,898
	<hr/> <hr/>

6. DEBTORS

	2017 £	2016 £
Debtors control account	22,523	70,305
Prepayments	-	246
Other debtors	12,000	2,668
	<hr/>	<hr/>
	<b>£34,523</b>	<b>£73,219</b>
	<hr/> <hr/>	<hr/> <hr/>

7. CREDITORS: amounts falling due within one year

	2017 £	2016 £
Trade creditors	10,905	22,409
Other creditors	18,008	2,312
Grants	31,948	23,839
	<hr/>	<hr/>
	<b>£60,861</b>	<b>£48,560</b>
	<hr/> <hr/>	<hr/> <hr/>

8. COMPANY STATUS

The company is limited by guarantee and as such has no issued share capital. Each member's guarantee is limited to an amount of £1 per member.

**BRITISH TRIATHLON FOUNDATION TRUST**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2017**

**9. FUTURE COMMITMENTS**

The Charity has no future commitments.

**10. TRUSTEES' REMUNERATION, BENEFITS AND EXPENSES**

None of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity. No trustee expenses have been reimbursed.

**11. RELATED PARTY TRANSACTIONS**

I Howard and J Buckner were directors of British Triathlon Federation during the period. British Triathlon Federation contributed £82,996 (2016: £101,250) during the period and charged the charitable company £6,000 (2016: £3,000) of expenses. An amount totalling £nil (2016: £nil) was outstanding at the balance sheet date.

**12. ULTIMATE CONTROLLING PARTY**

The Trustees considered there to be no ultimate controlling party.

<b>13. STATEMENT OF FUNDS</b>	<b>Balance at 1 April 2016</b>	<b>Incoming Resources</b>	<b>Resources Expended</b>	<b>Transfers</b>	<b>Balance at 31 March 2017</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>	53,360	251,032	(249,974)	(96)	54,322
<b>Restricted funds</b>	26,566	111,569	(118,574)	96	19,657
<b>Total funds</b>	<b>£79,926</b>	<b>£362,601</b>	<b>(£368,548)</b>	<b>£ -</b>	<b>£73,979</b>

Restricted funds are analysed further as follows:

Tata Fund	-	55,083	(55,083)	-	-
UK Lottery fund	1,126	-	-	-	1,126
Dumfries & Galloway	-	25,039	(25,115)	77	-
UK Lottery Scotland	-	-	-	-	-
Katie's fund	25,440	2,696	(10,268)	-	17,868
Tri England	-	13,749	(13,749)	-	-
Swansea S2E	-	4,990	(4,373)	-	617
Corby S2E	-	1,410	(1,365)	-	45
England Lottery	-	8,602	(8,621)	19	-
<b>Total Restricted funds</b>	<b>£ 26,566</b>	<b>£111,569</b>	<b>(£118,574)</b>	<b>£96</b>	<b>£19,657</b>

**Tata Fund** – Fund's purpose is to support a series of ten children's participation events.

**UK Lottery fund** – Fund's purpose is to support a series of participation events.

**Dumfries & Galloway** – Fund's purpose is to support a programme of activities in the Dumfries and Galloway region

**Katie's fund** – Fund's purpose is to deliver participation activities to children in the name of Katie Henderson



**BRITISH TRIATHLON FOUNDATION TRUST**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2017**

**13. STATEMENT OF FUNDS (continued)**

**Tri England** – Fund’s purpose is to undertake pilot activity, capture data and analyse results to develop a joint delivery model working with Triathlon England

**Swansea S2E** – Specific local funding received to deliver Space2Earth events in the Swansea area

**Corby S2E** – Specific local funding received to deliver Space2Earth events in Corby, Northamptonshire

**England Lottery** – Funding received to deliver a series of Space2Earth events at various schools in England

<b>14. ANALYSIS OF NET ASSETS BETWEEN FUNDS</b>	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total Funds £</b>
Tangible fixed assets	275	-	275
Current assets	114,908	19,657	134,565
Current liabilities	(60,861)	-	(60,861)
<b>Total net assets</b>	<u>54,322</u>	<u>19,657</u>	<u>73,979</u>

**15. COMPARATIVE PRIOR YEAR STATEMENT OF FINANCIAL ACTIVITIES**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total 2016 £</b>
<b>Income from:</b>			
Donations and legacies	182,349	28,391	210,740
Investment income	34	-	34
Charitable activities	47,730	127,354	175,083
<b>Total income</b>	<u>230,112</u>	<u>155,745</u>	<u>385,857</u>
<b>Expenditure on:</b>			
Raising funds	23,158	4,140	23,158
Charitable activities	161,461	147,240	161,461
<b>Total expenditure</b>	<u>184,619</u>	<u>151,380</u>	<u>184,619</u>
<b>Net movement in funds before transfers</b>	45,493	4,365	49,858
Transfers between funds	(5,925)	5,925	-
<b>Net movement of funds</b>	39,568	10,290	49,858
Funds brought forward at 1 April	13,792	16,276	30,068
Funds carried forward at 31 March	<u>53,360</u>	<u>26,566</u>	<u>79,926</u>